



MEDIA RELEASE

SINGAPORE'S MANUFACTURING SECTOR RECEIVES BOOST WITH INAUGURAL MANUFACTURING EXCELLENCE AWARD - 25 April 2006

National Award Will Honour Companies With Best Manufacturing Practices and Innovations in Singapore

1. Singapore's manufacturing sector received a major fillip today with the launch of MAXA or the Manufacturing Excellence Award. Presented by the Economic Development Board (EDB), together with its partners, McKinsey & Company (McKinsey) and the Singapore-MIT Alliance (SMA), MAXA will recognise companies which have achieved world-class manufacturing standards in their operations in Singapore.
2. The award aims to identify and recognise exceptional Singapore-based operations, benchmarked to global standards in manufacturing excellence and innovation. A MAXA winner is characterised as a manufacturing company or an operating unit within a company which continually innovates to be successful within the Singapore context and to compete globally. It also demonstrates excellence in its operating systems, and possesses qualities for sustainability.
3. The launch of MAXA underscores the continued importance of manufacturing as a major pillar of economic growth for Singapore. In announcing the creation of the award in a speech in October 2005, Singapore's Prime Minister, Mr Lee Hsien Loong, said that he envisaged the winners of the award to be role models who would encourage more innovations from manufacturing firms and draw more companies and talents to Singapore. This, in turn, will help sustain the dynamism of the country's knowledge-based and innovation-driven economy.
4. "EDB is committed to manufacturing as a key pillar of the Singapore economy. MAXA is one of the major initiatives to support EDB's Manufacturing 2018 vision which we unveiled last year. This is why for this award, we have chosen to partner with McKinsey and the Singapore-MIT Alliance, all leaders in their respective fields related to manufacturing," said Mr Ko Kheng Hwa, Managing Director, EDB. "MAXA is a celebration of manufacturing success in Singapore and the outstanding operations that are located here. The winners of MAXA will bear out the 'Made in Singapore' label as an internationally recognised trust mark for quality, reliability and value," he added.
5. On establishing MAXA as a highly coveted award, Dr Roland Villinger of McKinsey, said: "For eight decades, McKinsey has been helping global corporate

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leaders address challenges, identify growth strategies, maximise revenue, and restructure to sustain and improve business performance. Our teams understand the underlying factors behind excellence in manufacturing operations. More significantly, we are proud to be contributing to the vibrancy of the Singapore manufacturing sector and the continuous growth of the country's economy."

6. Professor Ng Wun Jern, Co-Director of SMA, added: "Continued technological innovation is critical to a strong manufacturing sector in Singapore. The Singapore-MIT Alliance (SMA) plays an integral role in fostering collaborations and developing human and intellectual capital for high-impact research initiatives to enhance Singapore's competitiveness in high value-added manufacturing. We believe that MAXA will serve the nation and the industry well to recognise, reward, and continuously motivate companies to develop new competitive advantages to meet future challenges of the global business and economic landscape."
7. The eventual winner(s) of MAXA will be selected by a panel of four eminent international judges. The panel will be chaired by Professor Lord Kumar Bhattacharyya, Professor of Manufacturing and Director of Warwick Manufacturing Group at Warwick University in the United Kingdom. The other judges are Mr Goh Geok Ling, Chairman, Sembcorp Marine Ltd; Dr Yoshiyuki Kaneda, Executive Deputy President Emeritus, Sony Corporation; and Mr Helmut Wieser, Executive Vice President and Group President, Alcoa Inc.
8. "Singapore has successfully grown into a manufacturing powerhouse over the past four decades. Having built leading capabilities in key industries like electronics, biomedical, chemicals and engineering, the city-state is home to numerous top-notch manufacturing-based companies. An initiative like MAXA is set to spur companies on, boost R&D and create a more robust manufacturing environment in the country," said Professor Lord Bhattacharyya. "My fellow judges and I are honoured and excited to be part of MAXA and to be given the opportunity to have an in-depth understanding of some of the world's best manufacturing processes."
9. All companies with manufacturing operations in Singapore are eligible to vie for MAXA through self nomination. The selection process comprises three phases:
 - a. The first phase assesses companies based on their written submission pertaining to innovation, manufacturing excellence and sustainability in their Singapore-based manufacturing operations. Companies will be short-listed for further assessment in phase two.
 - b. In the second phase, the assessors will make a two-day visit to each short-listed applicant, and conduct plant visits and interviews to validate the written submission and to enable a more comprehensive assessment. The finalists will be identified by the end of this phase.
 - c. In the last phase, each finalist will make a presentation to, and answer questions from, the panel of judges who will then determine the winner.

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10. Companies interested to participate in MAXA can obtain entry forms from the Award Secretariat at EDB, 250 North Bridge Road, #28-00 Raffles City Tower, Singapore 179101, or download them from the MAXA website, www.maxa.sg.
 11. Completed applications must be submitted by 15 June 2006. The process will culminate in an award ceremony at Global Entrepolis @ Singapore 2006 from 30 October to 2 November, where the winner will be unveiled.
 12. EDB reassures that all information provided by companies entering the MAXA will be treated as strictly confidential and made available only to assessors authorised by EDB, McKinsey and SMA, and the judges.
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About the Singapore Economic Development Board

The Economic Development Board (EDB) is Singapore's lead agency responsible for planning and executing strategies to sustain Singapore's position as a compelling global hub for business and investment.

EDB works closely with local and foreign companies across a diverse range of activities in both manufacturing and services to help them move towards higher value-creating operations in an increasingly knowledge-based and innovation-driven environment. EDB also encourages companies to use Singapore as a headquarters and total business centre to manage their global or regional functions to service their global or Asia Pacific operations.

For more information on how EDB can help in your business and investment, please visit www.sedb.com

McKinsey & Company

McKinsey & Company is a management-consulting firm that helps leading corporations and organizations make distinctive, lasting and substantial improvements in their performance. Over the past eight decades, the Firm's primary objective has remained constant: to serve as an organization's most trusted external advisor on critical issues facing senior management. With consultants deployed from over 80 offices in more than 40 countries, McKinsey advises companies on strategic, operational, organizational and technological issues. The Firm has extensive experience in all major industry sectors and primary functional areas as well as in-depth expertise in high-priority areas for today's business leaders.

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The Singapore-MIT Alliance

SMA is a graduate education and research collaboration in science and engineering between the Massachusetts Institute of Technology (MIT), the National University of Singapore (NUS) and the Nanyang Technological University (NTU).

SMA plays a vital role in contributing to Singapore's drive to be a global hub for education and research. It is recognised as a model that is increasingly being noticed, studied and featured. SMA's achievements can be attributed to its success in attracting and engaging top talent, in leveraging on joint expertise and resources as well as in using state-of-the-art interactive distance technology.

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